



COMMONWEALTH OF MASSACHUSETTS
Office of Consumer Affairs and Business Regulation
DIVISION OF INSURANCE

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JULIANNE M. BOWLER
COMMISSIONER OF INSURANCE

**Application for a “Provider License” to Offer Viatical Settlement Agreements
and/or Loans in the Commonwealth of Massachusetts**

To: The Office of the Commissioner of Insurance

Application is hereby made for a Certificate of Authority pursuant to M.G.L. Chapter 175 Sections 212 - 223, and in support thereof, the following information and documentary evidence is submitted for review:

[1] What is the type of organization (corporation, association, etc.)? : _____

[2] Name of Organization: _____
Federal Employers ID #: _____

[3] Street Address: _____
City / State / Zip: _____
Telephone Number: _____ FAX Number: _____
E-Mail Address: _____ Toll Free Number: _____

[4] Applicant Home Address:
Street Address: _____
City / State / Zip: _____
Telephone Number: _____ FAX Number: _____
E-Mail Address: _____ Toll Free Number: _____

[5] Name of Attorney or Principal filing this application: _____
Street Address: _____
City / State / Zip: _____
Telephone Number: _____ FAX Number: _____

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(Continued)

[6] _____ A copy of all basic organizational documents of the applicant, including but not limited to the Articles of Incorporation, Articles of Association, or other applicable documents and all amendments to such articles and documents.

[7] _____ A copy of all by-laws, rules, or other similar documents that regulate the conduct of the internal affairs of the applicant as well as all amendments to such by-laws, rules and documents.

[8] _____ The identity of all of the following: Stockholders holding ten percent or more of the voting securities, Investors holding a ten percent or greater interest, Partners, Corporate officers, Trustees, Affiliates, and if an association, all of the members.

Biographical affidavits of all of the following should be attached: Officers, Directors, Stockholders holding ten percent or more of the voting securities, Investors holding a ten percent or greater interest, Partners, Trustees and Members, if an association. The NAIC Biographical Affidavit Form is an acceptable vehicle for this.

[9] _____ A financial description of the applicant, including but not limited to; a current financial statement showing the applicant’s assets, liabilities, income, expenses, and other sources of financial support. This description should also include the most recent fiscal year year-end financial statement including a balance sheet and statement of operations prepared in accordance with generally accepted accounting principles and certified by an independent certified public accountant.

[10] _____ A copy of each type of “Viatical Settlement & Loan Contract” that is to be issued to prospective viatical loan borrowers.

[11] _____ Information concerning any administrative proceedings or investigations conducted concerning the applicant by regulatory authorities in any state or by any federal authority. If the applicant is a legal entity, a Certificate of Good Standing from its domiciliary state must be provided.

[12] _____ The name and address of a Massachusetts resident who is an agent for service of process and upon whom notices or orders of the Commissioner of Insurance or process issued at his/her discretion may be served; or, the applicant must file with the commissioner the applicant’s written irrevocable consent that any action against the applicant may be commenced against the applicant by service of process on the commissioner.

[13] _____ Business Plan – a three-year pro forma balance sheet, income statement and income and loss projections for Massachusetts should be provided. The Business Plan must also include a marketing plan, including a projection of business in Massachusetts.

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- [14] _____ A detailed description of the minimum education and training required of employees of the applicant, including continuing education requirements and a certification that such employees are suitable, competent, trustworthy, intend to act in good faith and have a good business reputation so as to be qualified to be in the viatical settlement or loan business.
- [15] _____ At least one officer must have passed the life insurance exam. For residents of Massachusetts, include results of the ASI life examination. For non-residents, include appropriate documentation indicating the applicant is qualified to sell life insurance.
- [16] _____ A nonrefundable examination fee of \$1,000.00 made payable to “The Commonwealth of Massachusetts Division of Insurance”. (M.G.L. c. 175 § 218(a)).
- [17] _____ A nonrefundable annual license fee of \$75.00 made payable to “The Commonwealth of Massachusetts Division of Insurance”.
- [18] _____ Each application for a Provider License, under M.G.L. Chapter 175 Section 212, shall be certified by the applicant or authorized representative of the applicant.
- [19] _____ A Surety Bond, in the amount of \$150,000, must be filed with the Commissioner of Insurance.

Any questions on this application should be directed to Company Licensing, at (617) 521-7392.